

CLAIMS

1. A computerized method for verification and processing of a financial transaction using a documentary payment instrument to effect a transfer of funds from a payer's financial institution account to a payee's financial institution account, comprising:
 - opening an account for a payer in a networked financial center after authenticating the payer's identity, payer's financial institution and the specific account at that institution;
 - again authenticating the payer's identity before the payer can register a payment instrument with the networked financial center;
 - guiding the payer through a payment instrument registration process in which the payee's name, identification information, and transaction amount is entered into a database of the networked financial center;
 - issuing a unique Transaction Identification Number for the registered payment instrument;
 - authenticating the payee's identity before the payee can perform any transaction with the networked financial center;
 - once the payee's identity has been authenticated, using the Transaction Identification Number to access the database of the networked financial center in order to verify that the payee's identity and the transaction amount on the payment instrument match the payee information and the transaction amount registered by the payer into the database of networked financial center; and
 - if the verification is successful and the specified transaction funds are available, causing the funds to be transferred to the payee's financial institution account.
2. The method of claim 1 further comprising:
 - using a machine-readable official identification card to open the payer's account with the networked financial center, wherein the account is opened only if the embedded identification information read from the payer's identification card matches the account holder information of the financial account identified by the payer.

3. The method of claim 2 further comprising:
 - prompting the payer to input an additional item of personal information not embedded in the identification card but stored in the remote database of the financial institution; and
 - verifying that the additional personal information input by the payer matches the personal information stored in the remote database.
4. The method of claim 3, wherein the personal information input by the payer includes at least part of a social security number.
5. The method of claim 3, wherein the personal information input by the payer includes at least biometric information.
6. The method of claim 5, wherein the biometric information input by the payer includes at least a fingerprint.
7. The method of claim 2 further comprising:
 - prompting the payer to input an additional item of personal information embedded in the identification card but not stored in the remote database of the financial institution; and
 - verifying that the additional personal information input by the payer matches the personal information embedded in the identification card.
8. The method of claim 7, wherein the additional personal information input by the payer includes at least a personal identification number.
9. The method of claim 7, wherein the additional personal information input by the payer includes at least biometric information.
10. The method of claim 9, wherein the biometric information input by the payer includes at least a fingerprint.
11. The method of claim 1 further comprising:
 - using a machine-readable official identification card to register payment instrument information with the networked financial center, wherein the information is registered only if the embedded identification information read from the payer's identification card matches the account holder information of the financial account identified by the payer.
12. The method of claim 11 further comprising:

prompting the payer to input an additional item of personal information not embedded in the identification card but stored in the database; and verifying that the additional personal information input by the payer matches the personal information stored in the database.

13. The method of claim 12, wherein the personal information input by the payer includes at least part of a social security number.
14. The method of claim 12, wherein the additional personal information input by the payer includes at least biometric information.
15. The method of claim 14, wherein the biometric information input by the payer includes at least a fingerprint.
16. The method of claim 11 further comprising:
prompting the payer to input an additional item of personal information embedded in the identification card but not stored in the database; and
verifying that the additional personal information input by the payer matches the personal information embedded in the identification card.
17. The method of claim 16, wherein the additional personal information input by the payer includes at least a personal identification number.
18. The method of claim 16, wherein the additional personal information input by the payer includes at least biometric information.
19. The method of claim 18, wherein the biometric information input by the payer includes at least a fingerprint.
20. The method of claim 1 further comprising:
permitting the payee to request payment directly from a networked remote service depot terminal equipped with a device for reading the payee's machine-readable official identification card;
verifying that the payee's identification information read from the official identification card matches the payee information entered by the payer into the database; and
if the verification of the payee's identity is successful and the transaction funds are available, issuing the payment directly to the payee from the networked remote service depot terminal.

21. The method of claim 20 further comprising:
requesting the payee to input an additional item of personal information not
embedded in the identification card but stored in the database; and
verifying that the additional personal information input by the payee matches the
personal information stored in the database.
22. The method of claim 21, wherein the personal information input by the
payee includes at least part of a password.
23. The method of claim 21, wherein the additional personal information input
by the payee includes at least biometric information.
24. The method of claim 23, wherein the biometric information input by the
payee includes at least a fingerprint.
25. The method of claim 20 further comprising:
prompting the payee to input an additional item of personal information
embedded in the identification card but not stored in the database, and
verifying that the additional personal information input by the payee matches the
personal information embedded in the identification card.
26. The method of claim 25, wherein the additional personal information input
by the payee includes at least a personal identification number.
27. The method of claim 25, wherein the additional personal information input
by the payee includes at least biometric information.
28. The method of claim 27, wherein the biometric information input by the
payee includes at least a fingerprint.
29. The method of claim 1 further comprising:
including an escrow agent into the transaction based on the agreement between
payer and payee whereby the payee cannot receive payment unless the
escrow agent has approved the payment first.
30. The method of claim 1, wherein the payment documents include paper
checks.
31. The method of claim 1, wherein the payment documents include letters of
credit.

32. The method of claim 1, wherein the payment documents include notes.
33. The method of claim 1, wherein the payment documents include other payment-oriented financial documents.
34. The method of claim 20, wherein the remote depot terminal is installed in a regular office under the supervision of personnel appointed by the networked financial center.
35. The method of claim 1, wherein the transaction funds associated with the unique Transaction Identification Number are electronically transferred from the specified payer's account at the specified payer's financial institution to an account maintained by the networked financial center prior to divulging that unique Transaction Identification Number to either the payer or the payee.
36. The method of claim 1, wherein the unique Transaction Identification Number is marked on the payment document in a machine-readable format.
37. The method of claim 36, wherein the machine-readable format is optically scanable.
38. The method of claim 1 further comprising:
permitting the payer's financial institution to open an account in the networked financial center on behalf of the payer.
39. The method of claim 38, wherein the payer's account in the networked financial center opened by the payer's financial institution is linked to a specific payer's account of that financial institution.
40. The method of claim 1, wherein:
the networked financial center is established exclusively for one financial institution to provide services to the customers of the financial institution.
41. The method of claim 2, wherein:
a wireless data transmission device is incorporated into the identification card;
and
a wireless data receiver reads the machine-readable identification information of the identification card.
42. The method of claim 11, wherein

a wireless data transmission device is incorporated into the identification card;
and

a wireless data receiver reads the machine-readable identification information of
the identification card.

43. The method of claim 20, wherein
a wireless data transmission device is incorporated into the identification card;
and
a wireless data receiver reads the machine-readable identification information of
the identification card.